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中國稀土控股有限公司

**China Rare Earth Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 769)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
COMPLIANCE WITH THE LISTING RULES;  
AND  
CHANGE OF AUTHORISED REPRESENTATIVE**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China Rare Earth Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Prof. Yip Tze Wai Albert (葉仕偉) (“**Prof. Yip**”) has been appointed as (i) an independent non-executive Director; (ii) the chairman of the audit committee of the Company (the “**Audit Committee**”); and (iii) a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 23 June 2025.

Prof. Yip, aged 60, is the Chairman of Syndicate Capital (Asia) Limited and is also currently an independent non-executive director of International Genius Company (stock code: 33), the shares of which are listed on Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Prof. Yip has over 30 years of banking and financial experience leading strategic planning, corporate finance, internal audit, operations, risks management, compliance and regulatory functions in multi-national corporations. During the past three decades, Prof. Yip was appointed as Chief Executive Officer, Chief Financial Officer, Chief Audit Executive and other senior executive positions across Asia Pacific and the United States by Fortune 500 leaders in the banking and financial sectors. Prof. Yip was the former Senior Vice President and Asia Pacific Regional Head of Corporate Audit at State Street Corporation. Prof. Yip was also the former Asia Head of Audit Services at Manulife Financial. He served other senior management roles in BOA International Financial Group, State Street Bank and Westpac Bank.

Currently, Prof. Yip is the Adjunct Professor of the Business College at The City University of Hong Kong. He holds the Master of Science Degree in Information System and Bachelor of Arts (Honorary Degree) in Accountancy from The Polytechnic University of Hong Kong and The City University of Hong Kong respectively. Prof. Yip also earned designations of Fellow Certified Practicing Accountant (FCPA) of CPA Australia, and Forensic Certified Public Accountant (Forensic CPA) of Forensic CPA Society. Among his public duties in professional bodies, he currently serves as the Vice Chairman, Organizing Committee of Hong Kong ICT

Fintech Awards, promoting the development and investment in fintech. Prof. Yip was the former Governor and Chairman of Professional Development Committee of the Institute of Internal Auditors Hong Kong Chapter and the former Chairman of the Financial Services Committee of CPA Australia, Greater China Division.

For community services, Prof. Yip is the honoree in Asia to receive the WACE Award from Advancing Cooperative & Work-Integrated Education for his achievement and contribution to university students' career developments globally. He was the Global Ambassador (Middle East) of Cyberport Hong Kong. Prof. Yip also received the Honorary Doctorate of Business Administration (Hon. DBA) designation due to his significant contribution to ESG initiatives on a worldwide basis. Currently, he is the Chairman of Investment Committee of IESGB and the Committee Member of Green Deal at United Nations ESCAP ESNB.

Prof. Yip has entered into an appointment letter with the Company in respect of his appointment as an independent non-executive Director for a two-year term commencing from the date of his appointment, subject to retirement from office and election at the annual general meetings (“AGM(s)”) of the Company and vacation of office in accordance with the provisions of the Articles. As specified in the appointment letter of Prof. Yip, he is entitled to a monthly director's fee of HK\$25,000.00 payable by the Company. Such director's fee has been fixed with reference to Prof. Yip's duties and responsibilities in the Company and the prevailing market conditions and practice. Prof. Yip's director's fee is subject to review of the Remuneration Committee from time to time and will be subject to approval of the Company's shareholders at the next AGM.

Save as disclosed above, as at the date of this announcement, Prof. Yip (i) does not hold any other positions with the Company or other members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Prof. Yip has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) that he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there is no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as of the date of this announcement, there are no other matters concerning the appointment of Prof. Yip that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Prof. Yip for joining the Board.

## **COMPLIANCE WITH THE LISTING RULES**

Reference is made to the announcement of the Company dated 20 June 2025 in respect of non-compliance with Rules 3.10(1), 3.10 (2) and 3.21 of the Listing Rules. Following the appointment of Prof. Yip, the Company has re-complied with (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors; (ii) Rule 3.10(2) of the Listing Rules that at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise; and (iii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three member.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

The Board also announces that the authorised representative of the Company under Rule 3.05 of the Listing Rules has been changed from Mr. Jiang Dawei to Ms. Guo Jinying, an executive Director and the Joint Acting Chairman of the Company with effect from 23 June 2025.

By order the Board  
**China Rare Earth Holdings Limited**  
**Guo Jinying**  
*Joint Acting Chairman*

Hong Kong, 23 June 2025

*As at the date of this announcement and immediately following the abovementioned appointments, the Board consists of Mr. Jiang Quanlong, Mr. Jiang Dawei and Ms. Guo Jinying as executive Directors; and Mr. Man Kong Yui, Mr. Kang Shuaijie and Prof. Yip Tze Wai Albert as independent non-executive Directors.*